



# Jersey Bank Depositors Compensation Board

Freepost JE733, St Helier, JE1 1AF

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By email to [jerrywhitsey@gmail.com](mailto:jerrywhitsey@gmail.com)  
Mr Jerry Whitsey  
Secretary  
Jersey Bankers Association

## Single Customer View project – further information and deadline

Dear JBA Members,

The Jersey Bank Depositors Compensation Board is now writing to seek an update from scheme members in respect of their plans to implement the 'JDcs SCV Specification v2.1'.

As a result of feedback, the Board is aware that the majority of banks are unlikely to be able to devote the required resources to complete the project in 2020, partly related to the ongoing Covid-19 crisis.

The Board has been working to its own timetable of the end of 2020 as it has commissioned a new pay-out tool that will function most effectively when handling SCV files to significantly speed up the pay-out process. The new tool replaces the former pay-out solution which has become technologically redundant and will not be supported after 31 December 2020.

The Board is on schedule to have the replacement tool functioning by 01 January 2021. As part of the contract for the new pay-out tool, during the first 12 months, there is a requirement for the tool to be tested using live data in SCV format to ensure the efficacy of the system.

Although the Board is mindful of the potential challenges in the current environment, timetables need to be set that provide sufficient time for scheme members to carry out the required technical work.

Therefore, the Board considers that a reasonable deadline for all banks to be compliant would be 30 June 2021 at the latest. If any member bank sees that date as particularly problematic, then they should contact the Board by email to [info@jdcs.je](mailto:info@jdcs.je) to outline their concerns.

As previously stated, the production of SCV files is a requirement of banks across the EU and it is the view of the Board's advisers Deloitte that local banks with UK/European parents should be able to access expertise/advice from group level that will assist with project development.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Paul Leary', written in a cursive style.

Paul Leary  
Board chairman